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Common Council Calls on Buffalo School Board and New York State to Implement Financial Literacy Course for Buffalo Public School Students

Proposed Course Would Be Mandated Before Graduation

Buffalo, N.Y. - The Buffalo Common Council adopted resolution, "<u>Wyatt - Calling on Buffalo School Board and New York State to Implement Financial Literacy Course for Buffalo Public Schools Students</u>" at today's 2:00 PM Meeting.

The resolution requests New York State and the Buffalo School Board to explore options to include a financial literacy class before students can graduate high school. The State of Florida most recently passed the "Dorothy L. Hukill Financial Literacy Act" which mandates high school students take a half-credit personal finance course prior to graduation.

"Having a basic understanding of finance is incredibly important," says Council Member Rasheed N.C. Wyatt. "Almost everything we do has some financial impact; not having it is a death sentence leaving those without the knowledge seemingly at sea subjected to the endless waves of poor decisions, outstanding debt and bad credit creating a negative net worth of abject poverty forever."

The State of Florida's legislative piece proposed topics for students to learn such as balancing a checkbook, types of credit, and investment risks. For more information on Florida's recent legislation, please follow this link: <u>Governor Ron DeSantis Signs Financial Literacy Bill to Support Florida's Students (flgov.com)</u>

A copy of the resolution is attached. To view this and all Council items, visit our meeting portal at buffalony.iqm2.com. For questions or more information, please contact the Central Staff Office at (716) 851-4616 or councilstaff@buffalony.gov.